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Software Developer, Cybersecurity Analyst.

10 000 Tons of Gold for a United Africa: A Case for a Single Currency of the States of Africa south of the Sahara

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About The Author



Djibril Chimère Diaw

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Dedication

To

my mother Marème Fall

my father Amadou Chimère Diaw

my wife Isabelle Diaw

my children

Fatou-Chimère Diaw, Ahmadou-Chimère Diaw,

Marième-Chimère Diaw, Aïssata-Chimère Diaw .

my grandparents

Fatou Methiour Ndiaye & Waly Segal Fall

Fatou Faye & Souleymane Chimère Diaw

Teachers

To those who shall come into the world a century after me, beginning in the year two thousand and seventy-two.

To all mothers,
to those who made our coming into the world possible through the gift of themselves,
to those who, even today, carry, give birth to, nourish, protect, and raise life,
to those who, tomorrow, will continue to open the path of human existence.

To all women who, in silence or in light, have risked their bodies, their strength, and sometimes
their lives so that humanity may endure.

To their quiet courage, their daily resilience, and their founding love.

May this work stand as an act of recognition,
a tribute passed on from generation to generation,
and a word of gratitude addressed to those without whom nothing would have been, nothing is, and
nothing will be.

CONTENTS

10 000 Tons of Gold for a United Africa: A Case for a Single Currency of the States of Africa south of the Sahara.....	1
Copyright.....	2
About The Author.....	3
Dedication.....	5
ENGLISH.....	8
10 000 Tons of Gold for a United Africa: A Case for a Single Currency of the States of Africa south of the Sahara.....	8
Editorial Preface.....	8
General Introduction.....	9
Advocacy for the Creation of a Single Currency of the States of Africa south of the Sahara Backed by a Reserve of 10,000 Tons of Gold.....	10
1. Gold Production Potential in West Africa.....	10
2. A Gold-Backed Single Currency: Principles and Mechanisms.....	11
3. Economic and Political Feasibility.....	12
4. Potential Impacts.....	13
Cross-cutting Conclusion.....	14

ENGLISH

10 000 Tons of Gold for a United Africa: A Case for a Single Currency of the States of Africa south of the Sahara

Editorial Preface

The global economy is in constant flux, marked by growth cycles, monetary crises, and the emergence of new financial technologies. In this context, the states of Africa south of the Sahara face a strategic crossroads: current monetary instruments, heavily dependent on foreign currencies and external financial institutions, limit their sovereignty and their ability to implement economic policies suited to their real needs.

This publication seeks to explore a bold yet pragmatic concept: the creation of a regional single currency, backed by a substantial physical gold reserve—10,000 tons—to serve as the cornerstone of a solid and credible monetary autonomy. The objective is twofold: on one hand, to ensure stability and confidence in this currency; on the other hand, to mobilize the exceptional gold production potential of the West African region, whose cumulative output could, by 2050, justify a reserve surpassing that of the U.S. Federal Reserve (8,500 tons).

The reader will find here a rigorous analysis, at the intersection of economics, monetary policy, and geopolitics, demonstrating the technical and strategic feasibility of this ambitious project.

General Introduction

For several decades, the African monetary area has been dominated by systems tied to foreign currencies, which limit the sovereignty of states and expose local economies to monetary fluctuations beyond their control. Dependence on the CFA franc has often been criticized for these reasons, sparking debates on the need for increased monetary autonomy.

At the same time, West Africa has emerged as one of the most dynamic gold-producing hubs in the world. According to the report *West Africa's Gold – The New Caviar of the Gold Sector* (Aurum Resources, 2024), the region produced 531 tons of gold in 2022, positioning Africa south of the Sahara among the major players in the global gold industry. If this production is projected over the coming decades, it could reach several thousand tons by 2050, providing a tangible base to back a single currency.

The purpose of this study is to demonstrate that the creation of a regional common currency, backed by a 10,000-ton physical gold reserve, is not merely theoretical but strategically and economically plausible, capable of strengthening monetary sovereignty and facilitating economic integration among the states of Africa south of the Sahara.

Advocacy for the Creation of a Single Currency of the States of Africa south of the Sahara Backed by a Reserve of 10,000 Tons of Gold

1. Gold Production Potential in West Africa

The West African subregion is today the driver of gold production on the continent. According to Aurum Resources (2024):

- Total regional production reached 531 tons in 2022.
- The main producing countries are Ghana, Mali, and Burkina Faso, with emerging countries such as Côte d'Ivoire, Guinea, and Senegal significantly increasing their production.
- Growth prospects are strong, with new mining projects likely to double or triple production by 2050.

These figures illustrate the region's capacity to generate sufficient gold reserves to back a single currency. Even with a conservative assumption of cumulative production of 300 tons per year over 25 years, the stock would reach 7,500 tons, close to the 10,000-ton target envisaged in this project.

2. A Gold-Backed Single Currency: Principles and Mechanisms

The concept of a currency backed by a gold reserve rests on three fundamental pillars:

- **Stability and confidence:** the currency's value is directly linked to a tangible and rare asset. A 10,000-ton gold reserve provides immediate credibility on international markets.
- **Monetary independence:** unlike systems indexed to foreign currencies, this currency allows states to adjust their economic policies according to regional needs without direct exposure to foreign monetary policies.
- **Economic integration:** pooling gold production and establishing a regional reserve fosters cooperation and integration among member states, aligning their economic interests around a shared project.

Technically, the currency could be issued at a fixed rate relative to the gold reserve, with transparent conversion mechanisms to maintain equilibrium between the money supply and physical assets.

3. Economic and Political Feasibility

- **Cumulative gold production:** based on current production and sector reports, West Africa can provide several thousand tons of gold by 2050.
- **Institutional framework:** establishing a federal body to manage reserves, regulate the money supply, and coordinate regional central banks would be essential.
- **International acceptance:** a gold reserve surpassing that of the United States would provide immediate global credibility, attracting investment and international cooperation.

4. Potential Impacts

- **Macroeconomic:** reduction of dependency on the dollar and euro, control of inflation rates, possibility of sovereign monetary policies.
- **Social and political:** strengthening regional integration, creation of jobs in the mining sector and currency management.
- **Geopolitical:** strategic repositioning of Africa south of the Sahara on the international stage as a credible and sovereign monetary bloc.

Cross-cutting Conclusion

The joint analysis of West African gold production, regional economic dynamics, and international monetary experience shows that creating a single currency backed by a 10,000-ton gold reserve is not only plausible but strategically desirable.

Such a currency would provide the states of Africa south of the Sahara with unprecedented monetary autonomy while leveraging the natural wealth of the region. Implementation requires a solid institutional framework, rigorous planning, and close cooperation among member states, but potential benefits—sovereignty, economic stability, and strengthened geopolitical position—are considerable.

Ultimately, this initiative constitutes an advocacy for African monetary independence, backed by a tangible and rare asset, capable of transforming the regional economy and positioning its states sustainably on the global stage.